



Housing and Community Development Bulletin

HOME Investment Partnerships Program (HOME) 2016 HOME Homeownership 95% Value Limits

Update to the Bulletin 8/22/16: The FY16-17 Annual Action Plan was approved August 22, 2016.

This Notice is to announce the Maricopa HOME Consortium (including Maricopa Urban County) FY 2016-2017 HOME Homeownership 95% Value Limits is **\$239,400**. The limits are effective as of the approval date of the FY16-17 Annual Action Plan.

According to the Multiple Listing Service, there were 3,650 existing single family homes sold between April 1, 2016 and April 30, 2016 within the geographic boundaries of the Maricopa HOME Consortium and Maricopa Urban County. Based upon the criteria outlined in 92.254(a)(2)(iii), \$239,400 is 95% of median area purchase price of existing single-family housing. These numbers shall be used throughout the Consortium as the 95% Homeownership Value Limits.

Per the HOME Rule published in 2013, the following section is updated to include requirements allowing the participating jurisdiction to determine a separate limit for existing housing and newly created constructed housing as detailed in accordance to 24 CFR 92.254(a)(2)(iii). Relevant attachments and information from the HUD Exchange may be viewed at this website:

<https://www.hudexchange.info/resource/2312/home-maximum-purchase-price-after-rehab-value/>

| HOME Homeownership Value Limits Existing Homes and New Homes | | | |
|---|--------------|--------------|--------------|
| 1-Unit | 2-Unit | 3-Unit | 4-Unit |
| \$239,400.00 | \$306,432.00 | \$371,070.00 | \$459,648.00 |

This Bulletin is also available for download on the Notices page of our website:

<http://www.hsd.maricopa.gov/Divisions/Community-Development/Funding-Notices-Meetings.aspx>

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